

EXHIBIT L

CCI CONSTRUCTION COMPANY, INC.

***YEARS ENDED
DECEMBER 31, 1998 AND 1997***

USFG/BS 0439

CCI CONSTRUCTION COMPANY, INC.

YEARS ENDED DECEMBER 31, 1998 AND 1997

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Independent Auditors' Report

Board of Directors
CCI Construction Company, Inc.
Mechanicsburg, Pennsylvania

We have audited the accompanying balance sheets of CCI Construction Company, Inc. as of December 31, 1998 and 1997 and the related statements of income, shareholder's equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CCI Construction Company, Inc. as of December 31, 1998 and 1997 and the results of its operations and its cash flows for the years then ended, in conformity with generally accepted accounting principles.

Our audits of the financial statements were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

February 10, 1999

Brown Schultz Sheridan & Fritz

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CCI CONSTRUCTION COMPANY, INC.

BALANCE SHEETS - DECEMBER 31, 1998 AND 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Current assets:		
Cash and cash equivalents	\$ 2,429,866	\$ 1,128,337
Investments in marketable securities	631,481	3,702,992
Accounts receivable, trade:		
Customers:		
Current	5,964,311	8,230,674
Retained	1,822,224	1,121,610
Affiliates	365,756	3,485
Note receivable	22,569	
Costs and estimated earnings in excess of billings on uncompleted contracts	6,341,726	1,072,281
Prepaid expenses	170,232	6,185
Shop inventory	<u>38,161</u>	<u>639</u>
Total current assets	<u>17,763,757</u>	<u>15,268,772</u>
Property and equipment:		
Automobiles and trucks	1,269,567	427,342
Furniture	851,738	553,587
Machinery and equipment	5,947,290	1,323,233
Other	<u>344,128</u>	<u>72,453</u>
Less accumulated depreciation	<u>8,412,723</u>	<u>2,376,615</u>
	<u>1,651,485</u>	<u>920,919</u>
	<u>6,761,238</u>	<u>1,455,696</u>
Other assets:		
Cash surrender value of officer's life insurance	55,453	
Investments	<u>34,000</u>	
	<u>89,453</u>	
	<u>\$ 24,614,448</u>	<u>\$ 16,744,468</u>

See notes to financial statements.

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LIABILITIES AND SHAREHOLDER'S EQUITY

	<u>1998</u>	<u>1997</u>
Current liabilities:		
Accounts payable, trade:		
Current	\$ 10,974,274	\$ 7,846,395
Retained	2,180,967	1,078,950
Notes payable	1,338,280	815,781
Current portion of long-term debt	333,060	808,601
Accrued expenses	91,601	58,023
Taxes withheld and accrued		
Billings in excess of costs and estimated earnings on uncompleted contracts	288,208	681,924
Total current liabilities	15,206,390	11,289,674
Long-term debt, net of current portion	<u>4,164,375</u>	<u> </u>
Total liabilities	<u>19,370,765</u>	<u>11,289,674</u>
Shareholder's equity:		
Common stock, \$1 par, 1,000 shares authorized;		
39 shares issued and outstanding	39	39
Capital in excess of par	9,758	9,758
Retained earnings	5,254,834	5,208,489
Accumulated other comprehensive income (loss), unrealized gain (loss) on marketable securities	<u>(20,948)</u>	<u>236,508</u>
	<u>5,243,683</u>	<u>5,454,794</u>
	<u>\$ 24,614,448</u>	<u>\$ 16,744,468</u>

CCI CONSTRUCTION COMPANY, INC.

STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
Revenue	\$ 52,534,453	\$ 34,921,676
Cost of contracts	<u>51,145,382</u>	<u>32,617,473</u>
Gross profit	1,389,071	2,304,203
General and administrative expenses	<u>1,505,700</u>	<u>1,954,380</u>
Income (loss) from operations	<u>(116,629)</u>	<u>349,823</u>
Other income (expense):		
Gain (loss) on sale of:		
Marketable securities and cash equivalents	260,927	(6,016)
Property and equipment	10,069	(2,920)
Interest	<u>(161,296)</u>	
Investment	151,592	367,538
Miscellaneous	<u>(85,622)</u>	<u>(1,546)</u>
	<u>175,670</u>	<u>357,056</u>
Net income	<u>\$ 59,041</u>	<u>\$ 706,879</u>

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See notes to financial statements.

CCI CONSTRUCTION COMPANY, INC.**STATEMENTS OF SHAREHOLDER'S EQUITY****YEARS ENDED DECEMBER 31, 1998 AND 1997**

	<u>Common stock</u>	<u>Capital in excess of par</u>	<u>Retained earnings</u>	<u>Accumulated other comprehensive income (loss)</u>	<u>Total</u>
Balance, December 31, 1996	\$ 39	\$ 9,758	\$ 4,768,011	\$ 42,867	\$ 4,820,675
					<u>706,879</u>
Comprehensive income:					<u>706,879</u>
Net income					
Other comprehensive income:					
Unrealized holding gains arising during the period on marketable securities					
Add reclassification adjustment					
					<u>193,641</u>
					<u>900,520</u>
Comprehensive income					
Distributions					
Balance, December 31, 1997 (carried forward)	39	9,758	5,208,489	236,508	5,454,794

(continued)

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CCI CONSTRUCTION COMPANY, INC.**STATEMENTS OF SHAREHOLDER'S EQUITY (CONTINUED)****YEARS ENDED DECEMBER 31, 1998 AND 1997**

	<u>Common stock</u>	<u>Capital in excess of par</u>	<u>Retained earnings</u>	<u>Accumulated other comprehensive income (loss)</u>	<u>Total</u>
Balance, December 31, 1997 (brought forward)	\$ 39	\$ 9,758	\$ 5,208,489	\$ 236,508	\$ 5,454,794
Comprehensive loss:			59,041		<u>59,041</u>
Net income				3,469	3,469
Other comprehensive income (loss):				(260,925)	(260,925)
Unrealized holding gains arising during the period on marketable securities					
Less reclassification adjustment				(257,456)	(257,456)
				(198,415)	(198,415)
Comprehensive loss			(12,696)		<u>(12,696)</u>
Distributions					
Balance, December 31, 1998	<u>\$ 39</u>	<u>\$ 9,758</u>	<u>\$ 5,254,834</u>	<u>\$ (20,948)</u>	<u>\$ 5,243,683</u>

See notes to financial statements.

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CCI CONSTRUCTION COMPANY, INC.

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 1998 AND 1997

	1998	1997
Cash flows from operating activities:		
Net income	\$ 59,041	\$ 706,879
Adjustments:		
Depreciation	793,014	156,504
(Gain) loss on sale of:		
Property and equipment	(10,069)	2,920
Marketable securities	(260,927)	6,293
(Increase) decrease in:		
Accounts receivable	1,203,478	(5,516,738)
Costs and estimated earnings in excess of billings on uncompleted contracts	(5,269,445)	(692,618)
Prepaid expenses	(164,047)	47,047
Shop inventory	(37,522)	(639)
Cash surrender value of officer's life insurance	(55,453)	
Increase (decrease) in:		
Accounts payable	4,229,896	4,912,287
Accrued expenses	(475,541)	530,442
Taxes withheld and accrued	33,578	47,166
Billings in excess of costs and estimated earnings on uncompleted contracts	(393,716)	172,293
Total adjustments	<u>(406,754)</u>	<u>(335,043)</u>
Net cash provided by (used in) operating activities	<u>(- 347,713)</u>	<u>371,836</u>
Cash flows from investing activities:		
Purchase of:		
Investments	(161,670)	(11,093,130)
Property and equipment	(98,793)	(560,929)
Repayment of note receivable	22,569	9,120
Proceeds from:		
Sale and maturities of investments	3,202,652	9,381,163
Sale of property and equipment	<u>28,502</u>	<u>13,864</u>
Net cash provided by (used in) investing activities	<u>2,993,260</u>	<u>(2,249,912)</u>

(continued)

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CCI CONSTRUCTION COMPANY, INC.

STATEMENTS OF CASH FLOWS (CONTINUED)

YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
Cash flows from financing activities:		
Distributions to shareholder	\$(12,696)	\$(266,401)
Proceeds from issuance of notes payable and long-term debt	17,990,666	
Repayment of notes payable and long-term debt	<u>(19,321,988)</u>	<u>(73,301)</u>
Net cash used in financing activities	<u>(1,344,018)</u>	<u>(339,702)</u>
Net increase (decrease) in cash and cash equivalents	1,301,529	(2,217,778)
Cash and cash equivalents, beginning of year	<u>1,128,337</u>	<u>3,346,115</u>
Cash and cash equivalents, end of year	<u>\$ 2,429,866</u>	<u>\$ 1,128,337</u>
Supplemental disclosure of cash flow information:		
Cash paid during the year for interest	\$ 161,296	\$ 1,707
Noncash activities:		
Net increase (decrease) in unrealized gain on marketable securities (see statements of shareholder's equity)	\$(257,456)	\$ 193,641
Notes payable incurred for the acquisition of new equipment	\$ 6,018,196	\$ 889,082

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See notes to financial statements.

CCI CONSTRUCTION COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 1998 AND 1997

1. Summary of significant accounting policies:

Operations and operating cycle:

The Company constructs and renovates commercial buildings primarily under fixed-price contracts in the eastern United States. The Company's receivables are concentrated among customers in this geographic area. The Company extends credit to its customers and generally requires no collateral.

The length of the Company's contracts varies but is typically between one to two years. In accordance with normal practice in the construction industry, the Company includes asset and liability accounts relating to construction contacts in current assets and liabilities even when such amounts are realizable or payable over a period in excess of one year.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue and cost recognition:

Revenues from construction contracts are recognized on the percentage-of-completion method, measured by the percentage of direct cost incurred to date to estimated total direct cost for each contract. That method is used because management considers direct cost to be the best available measure of progress on the contracts. Because of inherent uncertainties in estimating costs, it is at least reasonably possible that the estimates used will change within the near term.

For purposes of determining percentage of completion estimates, contract costs include all direct material, labor and subcontracting costs and other direct costs related to contract performance. Indirect costs and general and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are first determined. Changes in job performance, job conditions and estimated profitability may result in revisions to costs and income and are recognized in the period in which the revisions are determined. An amount equal to contract costs attributable to claims is included in revenues when realization is probable and the amount can be reliably estimated.

CCI CONSTRUCTION COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 1998 AND 1997

1. Summary of significant accounting policies (continued):

Revenue and cost recognition (continued):

The asset, "Costs and estimated earnings in excess of billings on uncompleted contracts," represents revenues recognized in excess of amounts billed. The liability, "Billings in excess of costs and estimated earnings on uncompleted contracts," represents billings in excess of revenues recognized.

Cash and cash equivalents:

For purposes of reporting cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Marketable securities:

Marketable securities are reported at fair value, with unrealized gains and losses excluded from earnings and reported in a separate component of stockholder's equity. Fair value of the marketable securities is based on quoted market prices for those or similar securities or quotes from brokers. Gains and losses are determined using the specific identification method when securities are sold.

Property and equipment:

Property and equipment are stated at cost. Depreciation is provided using straight-line and accelerated methods over the estimated useful lives of the assets.

Change in presentation:

During 1998, the Company adopted Statement of Financial Accounting Standards No. 130, Reporting Comprehensive Income (SFAS No. 130). SFAS No. 130 requires the reporting of comprehensive income in addition to net income from operations. Comprehensive income is a more inclusive financial reporting methodology that includes disclosure of certain financial information that historically has not been recognized in the calculation of net income. SFAS No. 130 requires that the earlier year provided for comparative purposes be reclassified to conform to the statement.

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CCI CONSTRUCTION COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 1998 AND 1997

2. Cash and cash equivalents:

Cash and cash equivalents consist of the following:

	1998	1997
Cash	\$ 374,464	\$ 451
Money market funds	1,035	403,714
Repurchase agreements	<u>2,054,367</u>	<u>724,172</u>
	<u>\$ 2,429,866</u>	<u>\$ 1,128,337</u>

At December 31, 1998, the amount of deposits in cash held at the bank exceeded the Federal Deposit Insurance Corporation (FDIC) insurance by \$867,883. The money market funds and the repurchase agreements are not insured by the FDIC. The repurchase agreements sold by a bank were held in custody by this bank for the account of CCI Construction Company, Inc. and were invested in securities, which are not pledged as collateral.

3. Marketable securities:

The cost or amortized cost and the aggregate fair value of investments in the debt and equity securities at December 31, 1998 and 1997 are as follows:

	1998		
	Cost or amortized cost	Gross unrealized losses	Estimated fair value
Available-for-sale securities, mutual funds	<u>\$ 652,429</u>	<u>\$ 20,948</u>	<u>\$ 631,481</u>
1997			
	Cost or amortized cost	Gross unrealized losses	Gross unrealized gains
Available-for-sale securities:			Estimated fair value
Mutual funds	\$ 3,386,480	\$ 16,845	\$ 253,465
Obligations of states and political subdivisions	<u>80,004</u>	<u>112</u>	<u>79,892</u>
	<u>\$ 3,466,484</u>	<u>\$ 16,957</u>	<u>\$ 253,465</u>
			<u>\$ 3,702,992</u>

CCI CONSTRUCTION COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 1998 AND 1997

3. Marketable securities (continued):

	1998	1997
Cost of securities sold	\$ 2,941,725	\$ 9,387,456
Proceeds from sale	3,202,652	9,381,163
Gross realized gains	262,391	
Gross realized losses	1,464	6,293

4. Uncompleted contracts:

	1998	1997
Contract costs	\$ 42,225,606	\$ 27,920,734
Estimated earnings thereon	<u>3,130,223</u>	<u>1,638,199</u>
	<u>45,355,829</u>	<u>29,558,933</u>
Less billings applicable thereto	<u>39,302,311</u>	<u>29,168,576</u>
	<u>\$ 6,053,518</u>	<u>\$ 390,357</u>

Included in the balance sheet as:

Costs and estimated earnings in excess of billings on uncompleted contracts	\$ 6,341,726	\$ 1,072,281
Billings in excess of costs and estimated earnings on uncompleted contracts	(288,208)	(681,924)
	<u>\$ 6,053,518</u>	<u>\$ 390,357</u>

5. Long-term debt:

Long-term debt consists of the following:

	1998
Obligations to various financing corporations due in current monthly installments totaling \$116,074, including interest at fixed rates approximating 7%. The notes, which are secured by the financed equipment, mature at various dates through August 2003.	\$ 3,964,581

CCI CONSTRUCTION COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 1998 AND 1997

5. Long-term debt (continued):

	<u>1998</u>
Borrowings under a \$2,000,000 bank equipment line of credit are secured by the financed equipment. The agreement requires the December 31, 1998 balance to be repaid by December 2003 in monthly installments of \$30,238, including interest at a fixed rate of 6.7%.	<u>\$ 1,538,074</u>
Total long-term debt	5,502,655
Less current portion	<u>1,338,280</u>
Long-term debt portion	<u>\$ 4,164,375</u>

Aggregate principal payments due on long-term debt for the five years subsequent to December 31, 1998 are as follows:

1999	\$ 1,338,280
2000	1,415,424
2001	1,242,569
2002	961,559
2003	<u>544,823</u>
	<u>\$ 5,502,655</u>

6. Operating line of credit:

The Company has available a \$2,000,000 unsecured operating line of credit expiring on April 30, 1999 which requires interest at the bank's prime rate less 1/2%. The Company has no outstanding balance on the line at December 31, 1998.

7. Rent expense:

Various equipment and operating facilities are leased under noncancelable agreements. Total rent expense for all leases, including the related party lease discussed in Note 8, was \$1,689,666 and \$432,492 in 1998 and 1997, respectively.

The aggregate minimum rental commitments under all noncancelable leases at December 31, 1998 totaling \$28,639 are due in 1999.

CCI CONSTRUCTION COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 1998 AND 1997

8. Related party transactions:

The Company is leasing an operating facility owned by its sole shareholder through March 31, 1999. The lease requires a monthly rental payment of \$4,037. Rent expense for this facility was \$48,444 and \$45,000 for 1998 and 1997, respectively.

Effective April 1, 1999, the Company will begin leasing an operating facility from Mechanicsburg Land Company, which is owned by the Company's sole shareholder, on a year-to-year basis. The initial lease, which expires December 31, 1999, requires monthly lease payments of \$14,329. Additionally, the Company entered into a contract for the construction of this facility with Mechanicsburg Land Company. Billings of \$339,203 were included in accounts receivable as of December 31, 1998.

During 1997, the Company incurred warranty insurance expense of \$825,000 with Pennsylvania Contractors Insurance Company, a corporation under common control. These costs are allocated as direct cost of contracts. There were no such costs in 1998.

During 1998, two insurance claims for contract losses incurred of \$900,000 were paid by Pennsylvania Contractors Insurance Company. These claims were covered under the terms of a remedial work period insurance policy.

In addition, Pennsylvania Contractors Insurance Company has guaranteed a claim of \$1,162,460 filed by the Company with a contract owner. If the owner fails to pay all or any part of this claim, the insurance company will pay the unpaid portion.

9. Income taxes:

No provision has been made for federal or state income taxes. Under provisions of the Internal Revenue Code and the Commonwealth of Pennsylvania Tax Act, the Company has elected not to be taxed as a corporation and the sole shareholder has consented to include the income in his individual return.

10. Year 2000 issues:

Like any other company, advances and changes in available technology can significantly affect the business and operations of the Company. A challenging problem exists as many computer systems worldwide do not have the capability of recognizing the year 2000 or years thereafter. No easy technology "quick fix" has yet been developed for this problem. While the Company has not requested verification of its year 2000 status from its auditors, it believes its computer systems will effectively deal with transactions in the year 2000 and beyond. This "Year 2000 Computer Problem" creates risk for the Company from unforeseen problems from third parties with whom the Company deals on financial transactions. Failures of the third parties' computer systems could have an impact to the Company's ability to conduct its business. The effect, if any, is unknown at this time.

CCI CONSTRUCTION COMPANY, INC.

COST OF CONTRACTS

YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
Direct costs:		
Labor	\$ 6,457,982	\$ 2,886,054
Payroll taxes	702,129	335,936
Employee benefits	667,597	677,477
Equipment	111,207	41,373
Equipment rental	1,625,224	381,924
Materials	10,371,108	4,259,253
Other	1,745,316	1,679,129
Subcontractors	<u>27,802,562</u>	<u>22,099,706</u>
	<u>49,483,125</u>	<u>32,360,852</u>
Indirect costs:		
Salaries	528,517	86,208
Payroll taxes	61,224	11,217
Employee benefits	70,560	8,324
Blueprints	163	6
Depreciation	687,512	95,723
Dues and permits	5,340	710
Employee recruitment	44,621	7,151
Insurance	4,486	716
Office supplies and expense	53,393	8,112
Postage	2,187	253
Professional services	37,338	
Rent	40,731	8,636
Repairs and maintenance	12,655	3,648
Safety	2,732	2,157
Telephone	28,926	11,802
Temporary help	7,591	
Trade books and journals	1,892	556
Training and seminars	8,303	
Travel and entertainment	10,290	728
Utilities	10,397	1,413
Warehouse expenses	<u>43,399</u>	<u>9,261</u>
	<u>1,662,257</u>	<u>256,621</u>
Total cost of contracts	<u>\$ 51,145,382</u>	<u>\$ 32,617,473</u>

CCI CONSTRUCTION COMPANY, INC.

GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
Salaries:		
Officers	\$ 353,939	\$ 1,038,273
Office	480,807	410,023
Payroll taxes	60,247	73,399
Employee:		
Benefits	53,857	33,722
Recruitment	4,379	2,237
Advertising	3,067	1,038
Bad debt	22,569	
Bank charges	5,111	3,667
Blueprints	17,551	13,507
Company sponsored activities	2,373	1,098
Contributions	14,220	3,030
Depreciation	105,502	60,781
Dues	16,335	8,058
Insurance	12,399	12,162
Licenses and taxes	44,559	44,270
Miscellaneous	265	
Office supplies	50,617	18,875
Postage	8,967	7,914
Professional services	109,543	95,337
Rent	23,711	33,744
Repairs and maintenance	6,555	7,689
Telephone	19,164	31,328
Temporary help	1,719	
Trade books and journals	24,222	22,995
Training and seminars	5,938	1,086
Travel and entertainment	30,687	5,948
Utilities	27,662	23,934
Total general and administrative expenses	\$ 1,505,700	\$ 1,954,380

CCI CONSTRUCTION COMPANY, INC.

EARNINGS FROM CONTRACTS

YEAR ENDED DECEMBER 31, 1998

	<u>Revenues earned</u>	<u>Cost of revenues earned</u>	<u>Gross profit (loss)</u>
Contracts completed during the year	\$ 13,541,950	\$ 13,969,824 (a)	\$ (427,874)
Contracts-in-progress at year-end	38,721,607	35,389,315 (a)	3,332,292
Construction management contracts	83,777	20,444 (a)	63,333
Time and material jobs	<u>187,119</u>	<u>103,542</u> (a)	<u>83,577</u>
	52,534,453	49,483,125	3,051,328
Indirect costs		<u>1,662,257</u>	<u>(1,662,257)</u>
	<u>\$ 52,534,453</u>	<u>\$ 51,145,382</u>	<u>\$ 1,389,071</u>

(a) Excludes indirect costs not allocated to specific jobs.

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CCI CONSTRUCTION COMPANY, INC.
COMPLETED CONTRACTS
YEAR ENDED DECEMBER 31, 1998

Job number	Contract	Contract totals			Before January 1, 1998			During the year ended December 31, 1998		
		Cost of revenues earned		Gross profit (loss) before indirect costs	Revenues earned	Cost of revenues earned	Gross profit before indirect costs	Revenues earned	Cost of revenues earned	Gross profit (loss) before indirect costs
		Revenues earned	Cost of revenues earned							
426	U.E.P.H. Complex	\$ 19,272,256	\$ 17,479,889	\$ 1,792,367	\$ 17,763,732	\$ 15,878,479	\$ 1,885,253	\$ 1,508,524	\$ 1,601,410	\$ (92,886)
445	Houzzdale Prison	10,937,202	11,397,234	(460,032)	4,086,420	4,169,371	(82,951)	6,850,782	7,227,863	(377,081)
448	Outlook Creekview	4,800,644	4,655,443	145,201	554,419	521,254	33,165	4,246,225	4,134,189	112,036
449	U.E.P.H. Headquarters	1,456,558	1,521,701	(65,143)	520,139	515,339	—	4,800	936,419	1,006,362
		<u>\$ 36,466,660</u>	<u>\$ 35,054,267</u>	<u>\$ 1,412,393</u>	<u>\$ 22,924,710</u>	<u>\$ 21,084,443</u>	<u>\$ 1,840,267</u>	<u>\$ 13,541,950</u>	<u>\$ 13,969,824</u>	<u>\$(427,874)</u>

USFG/BS 0458

CCI CONSTRUCTION COMPANY, INC.

CONTRACTS-IN-PROGRESS

DECEMBER 31, 1998

Job number	Project	Inception to December 31, 1998				Year ended December 31, 1998			
		Estimated total contract earnings (loss) accrued to December 31, 1998		Billings to December 31, 1998		Costs and estimated earnings in excess of billings to December 31, 1998		Billings in excess of estimated earnings in excess of billings	
		Total contract price	Estimated total direct contract costs*	Direct contract costs to December 31, 1998	Indirect costs	Billings to December 31, 1998	Revenues earned	Direct cost of revenue earned	Gross profit (loss) before indirect costs
439	Mahanoy Prison	\$ 11,659,418	\$ 10,667,972	\$ 1,031,446	\$ 10,666,808	\$ 1,031,333	\$ 10,481,740	\$ 1,216,401	\$ 1,265,957
450	Johnstown	3,266,600	3,245,082	21,518	1,172,766	7,776	730,724	449,818	1,064,079
451	Lord Fairfax	7,082,984	7,301,111	(218,127)	6,659,984	(218,127)	6,510,468	\$ 126,811	5,998,746
454	Albemarle Prison	14,524,840	12,875,751	1,649,089	4,619,694	611,292	4,719,426	717,560	5,438,986
455	Perry Point	12,937,341	11,463,840	1,473,501	4,734,492	608,547	3,108,536	2,734,503	5,343,039
456	Outlook - Hilliard	5,380,745	4,801,310	579,435	2,715,193	327,677	2,732,602	310,268	3,042,870
457	Camp Hill	1,495,629	1,372,273	123,356	547,295	49,197	617,799	21,307	596,492
459	Scott Air Force Base	14,810,150	13,929,150	940,800	6,026,575	407,040	6,511,905	138,290	6,433,615
460	Germ Plasma Center	15,565,000	14,667,024	897,976	2,905,995	177,917	2,252,156	831,756	3,083,912
461	Outlook - Chesterfield	3,842,372	3,629,824	212,548	1,518,251	88,902	1,097,444	509,709	1,607,153
462	Outlook - Westerville	5,569,900	5,218,140	371,1760	458,553	32,669	419,511	71,711	491,222
		\$ 96,254,979	\$ 89,171,677	\$ 7,083,302	\$ 42,225,606	\$ 3,130,233	\$ 39,302,311	\$ 6,341,726	\$ 288,208
									\$ 38,711,607
									\$ 35,389,315
									\$ 3,332,292
									\$ 32,669

USFG/BS 0459